



# MARYLAND

## GRAIN & LIVESTOCK REPORT

April 27, 2012	MDA #117	VOLUME 37	No. 17	PUB. Weekly
WEEKLY GRAIN COMMENTARY		Kevin McNew	Adjunct Professor, UMD-College Park	

Positive Week for the Markets on Wall, LaSalle Streets

The major equity and commodity markets allowed the bulls to regain control this week. The Dow has gained 175.36 to end trade at 13,204.62 as of Thursday. Oil continues to trade within a tight range and is up \$1.26 a barrel to trade at \$104.58 as of this writing. Gold is up \$15.70 an ounce to settle at \$1,658.30 today, while the dollar index is down modestly. The agricultural commodities have moved higher too.

Corn has rallied this week moving 11 ½ cents higher on the May contract to settle at \$6.24 Thursday. This market has been supported by continued production reductions in South America. Keeping a lid on the rally has been a rapidly advancing planting progress which was reported as 28% complete as of Monday. Export sales met expectations at 645,600 MT, which was up 115% from last week.

Soybeans continue to be the leader to the upside amongst the grains. The oilseed gained another 34 ½ cents on the May contract to end trade at \$14.81 ¼ today. The market continues to benefit from lowered South American production figures as well as robust export demand. Export sales were reported as 926,200 MT for the week, which is up 147% from last week. Planting progress was reported as 6% complete as of Monday.

Wheat has followed corn and soybeans higher, gaining 10 ¼ cents to \$6.26 on the CBOT May contract. The winter wheat crop is further along in development than usual and the good-to-excellent ratings remain high at 63%. Some cold temperatures are expected in the northern growing regions, but the damage should be minimal. Export sales were reported as 386,700 MT, which is up 6% from last week.

The equity and commodity markets let the bulls grab the wheel this week with both rallying higher. The grains have performed well despite a rapidly advancing planting progress and excellent winter wheat conditions. Export sales helped support however. Weather and the upcoming USDA Supply/Demand and Crop Production reports on May 10<sup>th</sup> will be the focus of the trade in the weeks to come.

CASH GRAIN PRICE – REGIONAL (\$/bu) DEALERS AVERAGE CASH QUOTES

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	4/17	4/24	4/17	4/24	4/17	4/24	4/17	4/24
Western, MD	6.66	6.62	13.40	13.86	6.50	6.42	4.80	4.80
Central, MD	6.57	6.51	13.76	14.23	5.90	5.97	4.25	----
Southern, MD	6.32	6.33	13.81	14.16	----	----	----	----
Upper E. Shore	6.52	6.53	13.86	14.21	----	----	4.50	4.50
Lower E. Shore	6.70	6.66	13.99	14.28	5.91	6.00	----	----

FORWARD CONTRACT PRICE – REGIONAL (\$/bu) HARVEST DELIVERY DEALER’S AVG. QUOTES

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	4/17	4/24	4/17	4/24	4/17	4/24	4/17	4/24
Western MD	----	----	----	----	----	----	----	----
Central MD	----	----	----	----	----	----	----	----
Southern MD	----	----	----	----	----	----	----	----
Upper E Shore	----	----	----	----	----	----	----	----
Lower E Shore	5.42	5.61	12.80	12.72	5.51	5.63	----	----

GRAIN FUTURES - CME Group - Settle - April 26, 2012 Quarter - cents/bushel)

Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>	
MAY12	624˚0	MAY12	1481˚2	MAY12	626˚0	MAY12	419.6
JLY12	607˚4	JLY12	1480˚2	JLY12	635˚4	JLY12	421.8
SEP12	548˚4	AUG12	1453˚2	SEP12	648˚6	AUG12	412.3
DEC12	535˚0	SEP12	1402˚2	DEC12	671˚6	SEP12	392.8
MAR13	546˚6	NOV12	1358˚6	MAR13	688˚4	OCT12	371.0
MAY13	555˚2	JAN13	1355˚6	MAY13	697˚6	DEC12	369.3
JLY13	564˚0	MAR13	1338˚2	JLY13	699˚4	JAN13	364.1
SEP13	544˚0	MAY13	1321˚6	SEP13	709˚0	MAR13	354.9
DEC13	534˚6	JLY13	1321˚0	DEC13	726˚0	MAY13	346.9
MAR14	546˚0	AUG13	1291˚6	MAR14	730˚2	JLY13	346.0

HAY AND STRAW

New Holland, PA - April 23, 2012 - \$/ton

Alfalfa	Mixed Hay	Timothy	Grass	Straw	
345.00	190.00 – 360.00	300.00 – 340.00	205.00 – 230.00	175.00 – 200.00	

Westminster, MD – April 24, 2012 - \$/bale

Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw
4.50 – 5.10	3.90 – 7.40	4.90 – 5.00	2.40 – 5.20	3.20 – 6.00	2.40 – 3.30

POULTRY <sup>2/</sup>						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$/CWT) – Week Ending - April 28, 2012						
		Current Week		Prev. Week	Prev. Month	Prev. Year
N.Y. Weighted Avg.		83.45		83.50	95.82	81.10
12 City Composite		84.43		84.41	94.31	83.37
SHEEP & LAMBS - Westminster, MD – April 24, 2012 – (\$/CWT)				GOATS & KIDS- April 24, 2012		
Sheep	85.00 – 122.50	Lambs Under 50	170.00 – 202.50	Large		140.00 – 165.00
		50 – 80 lbs	190.00 – 227.50	Medium		50.00 – 87.50
		90 – 130 lbs	115.00 – 165.50	Kids		35.00 – 42.00
HOGS & PIGS						
DIRECT MARKET HOGS - April 26, 2012 <sup>2/</sup>			MARKET HOGS - Westminster, MD – April 24, 2012			
*Base Price Range	Carcass Basis	Weighted	Butcher Hogs		Sows	
	Base 185 lb Hog	Average	#1 215-275 lbs	54.00 – 61.50	Heavyweights	32.00 – 34.00
Iowa, Minn	75.00 – 80.50	79.18	Heavyweights	28.00 – 47.00	Lightweights	43.00 – 50.50
Eastern Cornbelt	72.00 – 80.00	79.22				
* Base price is the price from which no discounts are subtracted and no premiums are added.					Boars	N/A
MARKET HOGS-Lancaster, New Holland & Vintage, PA - (\$/CWT) - April 23, 2012 <sup>2/</sup>						
Percent Lean	Weight	Price				
49 - 54	220 – 270 lbs	60.00 – 63.00				
	270 – 300 lbs	58.00 – 63.00				
FEEDER PIGS-Lancaster, New Holland & Vintage, PA- (\$/CWT) (US 1-2)- April 18, 2012 Next Feeder Pig sale – May 02, 2012 <sup>2/</sup>						
Weight	Price	Wt Avg Price				
30 – 40 lbs	160.00 – 190.00	175.25				
50 – 60 lbs	160.00 – 175.00	167.50				
LIVESTOCK FUTURES - CME Group - Settle (CWT) – April 26, 2012						
LIVE CATTLE – FUTURES			LEAN HOGS – FUTURES			
APR12	118.08	OCT12	120.53	MAY12	86.80	AUG12 88.65
JUN12	112.38	DEC12	122.95	JUN12	87.43	OCT12 81.20
AUG12	115.45	FEB13	124.90	JLY12	88.48	DEC12 78.93
STOCKER – FEEDER CATTLE – (\$/CWT)						
Winchester, VA – April 23, 2012 <sup>2/</sup>			Westminster, MD – April 24, 2012			
Steers						
	300 – 400 lbs	189.00 – 194.00	Steers	200 – 400 lbs	170.00 – 174.00	
	400 – 500 lbs	152.50 – 177.00		401 – 600 lbs	91.00 – 125.00	
	500 – 600 lbs	143.00 – 154.00		601 – 800 lbs	88.00 – 121.00	
	600 – 700 lbs	136.00 – 149.00		801 – 1000 lbs	84.00 – 104.00	
	700 – 800 lbs	129.00 – 141.50				
	800 – 900 lbs	128.00				
Heifers	300 – 400 lbs	152.00 – 168.00	Heifers	201 – 400 lbs	100.00 – 185.00	
	400 – 500 lbs	142.00 – 154.50		401 – 600 lbs	112.00 – 136.00	
	500 – 600 lbs	140.00 – 152.00		601 – 800 lbs	98.00 – 121.00	
	600 – 700 lbs	125.00 – 140.00		801 – 1000 lbs	96.00 – 100.00	
	700 – 800 lbs	126.00 – 129.50				
SLAUGHTER CATTLE (\$/CWT)						
Westminster, MD – April 24, 2012						
Sltr. Cows			Fed Heifers			
Breakers	81.00 – 84.50		Fat	115.50 – 122.50		
Boners	73.00 – 79.50		Lean	98.00 – 113.00		
Thin/Slow	71.00 & Down		Holsteins	79.00 – 90.00		
Fed Steers			Hols. Bull Calves to Feed			
Fat	118.50 – 124.00		#1	197.50 – 212.50		
Lean	113.50 – 117.00		#2	110.00 – 177.50		
Select	116.00 – 118.50		#3	67.50 – 82.50		
Lancaster, New Holland & Vintage – April 26, 2012 <sup>2/</sup>						
Sltr. Steers:			Sltr. Heifers:			
Hi Ch & Pr 3-4	1295 – 1565 lbs	121.50 – 124.50	Hi Ch & Pr 2-4	1170 – 1335 lbs	115.50 – 120.00	
Choice 2-3	1165 – 1535 lbs	118.00 – 122.00	Choice 2-3	1065 – 1440 lbs	112.00 – 116.50	
Select 1-3	1225 – 1505 lbs	115.00 – 118.00				
Holstein Steers:			Sltr. Cows:	Percent Lean	Avg. Dressing	
Hi Ch & Pr 2-4	1175 – 1625 lbs	110.00 – 111.00	Premium White	65 – 75	88.00 – 92.00	
Choice 2-3	1190 – 1545 lbs	103.00 – 108.00	Breakers	75 – 80	83.50 – 87.50	
Select 2-3	1160 – 1340 lbs	96.50 – 102.50	Boners	80 – 85	81.00 – 86.00	
			Lean	88 – 90	74.00 – 79.00	

1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))

2/ Source: USDA, AMS

<p>Compiled by USDA, NASS, Maryland Field Office</p> <p>For more information about this report, call 410-841-5740</p> <p><b>MARYLAND DEPARTMENT OF AGRICULTURE</b></p> <p>50 Harry S Truman Parkway</p> <p>Annapolis, MD 21401</p>	<p><b>UNITED STATES DEPARTMENT OF AGRICULTURE</b></p> <p><b>NATIONAL AGRICULTURAL STATISTICS SERVICE</b></p> <p><b>MARYLAND FIELD OFFICE</b></p> <p>Barbara Rater.....Director</p> <p>Douglas Boline.....Deputy Director</p>
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